

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 9 7 5 5 2 0 9

Company name in full Merydion Corporation Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

Country

4 Liquidator's name ①

Full forename(s) Simon James

Surname Bonney

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street

Post town 52-54 High Holborn

County/Region London

Postcode W C 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 8	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

M. S. S. S.

X

Signature date

^d 0	^d 8	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Angus Gillies**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

2 London Wall Place

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Merydion Corporation Limited
("the Company")
(In Compulsory Liquidation)

The High Court of Justice
Number 3538 of 2020

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period
9 February 2021 to 8 February 2022
("the Reporting Period")



Merydion Corporation Limited – In Compulsory Liquidation
 Formerly Rationale Services Limited
LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
 For the year ending 8 February 2022

INTRODUCTION AND EXECUTIVE SUMMARY

This is the first annual progress report since the appointed of the Joint Liquidators of the Company on 9 February 2021. This report should be read in conjunction with the progress reports for Rationale Asset Management Plc ("RAM") and Value Asset Management Plc ("VAM") (altogether referred to as "the Connected Companies"), companies connected by way of common directorship and shareholders.

Following the Official Receiver's appointed as the provisional liquidator of the Companies on 27 August 2020, they found that the Companies had been misleading their investors to obtain funds while failing to make any genuine investments. As a result of these findings, joint winding up petitions were presented against the Companies on the grounds of public interest by the Secretary of State for Business, Energy and Industrial Strategy on 25 August 2020. The court ordered the winding up of the Companies on order on 12 January 2021 and the Joint Liquidators were subsequently appointed on 9 February 2021.

Quantuma Advisory Limited ("Quantuma") are responsible for dealing with the investigations into the Company's Affairs and the realisation of assets. MHA MacIntyre Hudson ("MHA") are responsible for dealing with the statutory matters and creditor claims.

Following the handover from the Official Receiver, the Liquidators conducted their initial investigations into the affairs of the Company and identified transactions that required further investigation, which remains ongoing.

The liquidation of the Company will remain open until the investigations and any recovery action have concluded, and provided that it is not necessary to keep the liquidation open for the purposes of the ongoing investigations and any recovery actions in the liquidation of the Connected Companies.

STATUTORY INFORMATION

Company name:	Merydion Corporation Limited	
Company number:	09755209	
Registered office:	Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	
Former registered office:	Beck House, 77a King Street, Knutsford, Cheshire, WA16 6DX	
Former trading address:	Beck House, 77a King Street, Knutsford, Cheshire, WA16 6DX	
Principal trading activity:	Financial intermediation not elsewhere classified	
Liquidator's name	Michael Colin John Sanders	Simon Bonney
Date of appointment	9 February, 2021	9 February, 2021
Liquidators' firm	MacIntyre Hudson LLP	Quantuma Advisory Limited
Joint Liquidators' address	MHA MacIntyre Hudson, 6th Floor, 2 London Wall Place, London, EC2Y 5AU	Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Court name and reference	The High Court of Justice 003538 of 2020	

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following the appointment of the Joint Liquidators, all statutory obligations following the commencement of the Liquidation, including, but not limited to, advertising the appointment of the Liquidators, obtaining a statutory bond and advising HM Revenue and Customs ("HMRC") of our appointment were completed.

The Joint Liquidators reviewed whether any recoverable Company assets were available and obtained copies of the bank statements from the Company's former bankers to determine whether any recoveries of Company assets could be made.

There is certain work that the Joint Liquidators are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the Joint Liquidators' appointment is contained in Appendix 1.

RECEIPTS AND PAYMENTS

The Receipts & Payments Account for the period from 9 February 2021 to 8 February 2022 for both of the Joint Liquidators are attached at Appendix 2. All amounts are shown net of VAT. The account has been reconciled against the financial records that are required to be maintained and with and with the Insolvency Services Account operated by The Insolvency Service in respect of the Liquidation. The balance of funds is held in an interest bearing account at the Insolvency Services Account.

ASSETS AND POTENTIAL RECOVERIES

The Official Receiver's Report did not list any Company assets. Matters in this respect are being reviewed to determine whether the Company has any realisable assets, however, the following potential recoveries have been identified.

Potential challengeable transaction

The sum of £332,466.99 from the Company to R2R Management Services ("R2R") a connected party was identified and investigations were made into to confirm whether this formed a recoverable asset of the Company. Correspondence has been sent to R2R in the first instance and Crowell & Moring LLP are engaged to pursue this matter further.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

No ordinary preferential claims from employees or secondary preferential claims from HMRC were anticipated as per the Official Receiver's report and no claims have been received in this respect.

Crown Creditors

As per the Official Receiver's list of creditors, no amounts were shown to be owed to HMRC in respect of non-preferential claims. HMRC is yet to submit their claim.

Non-preferential unsecured Creditors

The Official Receiver's list of creditors included 2 non-preferential unsecured creditors with an estimated liability of £300,000. A claim of £300,000 has been received from 1 of the listed creditors.

DISTRIBUTION PROSPECTS

Based on the current information it is uncertain whether a distribution will be made to creditors. Should this position change as a result of surplus funds becoming available from asset realisations or recoveries, creditors will be notified under separate cover.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

Initial investigations were undertaken into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. The Joint Liquidators are required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Since appointment Quantuma have undertaken the following:

- Written to all known Company Director's from within the last three years to request information on their conduct and the running of the Company;
- Commenced a review of the business relationship and transactions that took place between the Company and connected parties;
- Written to all known Company advisors;
- Obtained copies of the Company bank statements;
- Commenced and finalised a review of the Company bank statements;
- Written to third-parties in respect of payments they received from the Company; and
- Instructed solicitors Crowell & Moring LLP ("CM")

Part of the Quantuma's duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against the director or other parties, and what recoveries could be made.

Quantuma commenced an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries, the funds likely to be available to fund an investigation and the costs involved. The records have been reviewed.

Specifically, Quantuma obtained and reviewed the Company's last set of accounts and copy bank statements for the period prior to the Company ceasing to trade. A number of transactions to third-parties and closely linked companies were identified that were deemed to require further investigation to determine whether potentially recoveries could be made for the benefit of creditors. As to avoid prejudicing any potential recovery action, this matter will be reported in full once the investigations and any potential recovery action has concluded.

LIQUIDATOR'S REMUNERATION

The Joint Liquidators' combined total time costs to 8 February 2022 amount to £41,514, representing 131.97 hours of work at an average charge out rate of £314.57 per hour. A breakdown of these amounts can be found in Appendices 3 and 4.

In the absence of a Liquidation Committee it falls to the creditors to fix the basis of the Joint Liquidators' fees and to approve certain disbursements known as category 2 disbursements. The Joint Liquidators are seeking a fee resolution now as they have 18 months from their appointment to fix their structure with creditors. They are seeking a decision by correspondence from the creditors. If you wish to vote on the decision, you must complete and return the enclosed voting form to MHA by no later than 23.59 on 29 April 2022, the decision date.

The following statement is by Mick Sanders of MHA in respect of the basis of fee approval that is sought:

Time costs:

Some work cannot be identified with enough certainty for me to seek remuneration on a fixed or percentage basis. For these tasks, I propose to seek approval on a time cost basis. i.e. by reference to time properly spent by me and members of staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate. That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. I attach at Appendix 6 a "Fees estimate summary" that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate. In summary, I am seeking to be remunerated on a time cost in respect of the work my staff and I undertake in respect of the following categories of work.

Administration: This represents the work that my staff and I have to undertake in respect of the routine administrative functions of the case, including preparing, reviewing and issuing statutory reports. It also includes my control and supervision of the work done by my staff on the case together with the supervisory functions of my managers). Such work does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my obligations under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.

Creditors: I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of my management of the case, and to ensure that I have accurate information about who to send notices and reports to. I will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

More details of the tasks included in these categories are included in the fees estimate. I estimate that the total time costs that I will incur in undertaking these tasks in this case will be £25,126.

To date a total of 31.47 hours have been spent undertaking tasks in respect of these categories of work, and total time costs to date are £12,548.50 charged at an average charge out rate of £398.74. Details of the time units used and current charge-out rates are provided in our practice fee recovery sheet, a copy of which is enclosed. I also attach an analysis of time costs incurred to date by reference to grade of staff and tasks undertaken by reference to the different categories of work.

If my time costs incurred on the case exceed the estimate, or are likely to exceed the estimate, I will provide an explanation as to why that is the case in the next progress report I send to creditors. Since I cannot draw remuneration in excess of my fees estimate without first obtaining approval to do so, then where I consider it appropriate in the context of the case, I will seek a resolution to increase the fee estimate so that I will then be able to draw additional remuneration over and above this fees estimate.

I only anticipate needing to seek approval to draw fees in excess of the estimate if any currently unknown complexities or difficulties arise during my administration of the case; or if my initial investigations identify further areas of investigation, potential further asset recoveries and any

associated recovery actions; or if the realisation of assets gives rise to the need to participate in arbitration or legal proceedings.

Based on current information, it is currently not known if the Joint Liquidators will be able to draw their fees estimate in full.

The following statement is by Simon Bonney of Quantuma in respect of the basis of fee approval that is sought:

It is proposed that Quantuma's Joint Liquidator' fees should be fixed on the following basis:

(i) That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT). These costs are estimated to be in the sum of £46,205.50.

Quantuma's detailed narrative in respect of the basis of fee approval that is sought can be found at Appendix 7

Quantuma's time costs incurred to date are also detailed at Appendix 4.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.macintyreHUDSON.co.uk/?/guides-to-fees and <https://www.quantuma.com/guide/creditors-guide-fees/>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can also be accessed at the above web addresses.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

The following expenses have been incurred in the reporting period since the commencement of the Liquidation:

Firm	Type of expense	Amount incurred in the reporting period (£)	Amount paid in the reporting period (£)	Amount incurred but not yet paid in the reporting period (£)
MHA	Insolvency bonding	55.00	-	55.00
Quantuma	Insolvency bonding	67.50	-	67.50
	Postage	59.86	-	59.86
	Land registry searches	12.00	-	12.00

	Statutory Advertising	88.00	-	88.00
	IT services	322.00	-	322.00
	TOTAL	604.36	-	604.36

Details of the category 1 expenses that have been paid to date are included in the receipts and payments account attached.

The Joint Liquidators are required to seek approval before they can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. Approval to pay category 2 expenses has not been sought, however, the following category 2 expenses have been incurred in the Reporting Period:

Firm	Type of category 2 expense	Amount incurred/ accrued in the reporting period (£)
Quantuma	Website Charge: Company searches	6.00
	Stationary	1.70
	Stationary	1.20
	Stationary	3.60
	Stationary	4.00
	TOTAL	16.50

Quantuma have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Crowell and Mooring	Solicitors	Time costs

The choice of professionals used was based on the Liquidators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Liquidators' fee arrangement with them. It is also confirmed that they hold appropriate regulatory authorisations. The Liquidators have reviewed the fees they have charged and are satisfied that they are reasonable in the circumstances of this case.

Crowell & Moring LLP

CM were engaged on a time costs basis to advise and assist with matters in respect of the transaction identified from Quantuma's investigations.

The choice of professional advisors was based on the perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. Quantuma confirm that they hold appropriate regulatory authorisations. Quantuma also consider that the basis on which they will charge their fees represents value for money.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP, including about our complaints policy and Professional Indemnity Insurance, can be found at www.macintyreHUDSON.co.uk/legal-disclaimer.

Macintyre Hudson LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Macintyre Hudson LLP uses your personal information on our website at www.macintyreHUDSON.co.uk/privacy-policy.

Quantuma Advisory Limited's privacy notice in relation to insolvency appointments, as required by data protection legislation can be found at <http://www.quantuma.com/legal-notices>.

SUMMARY

The Liquidation will remain open until the investigations and any recovery action have concluded, and provided that it is not necessary to keep the liquidation open for the purposes of the ongoing investigations and any recovery actions in the liquidation of the Connected Companies.

It is difficult to estimate how long these matters will take, however, once concluded, the Liquidation will be finalised the Joint Liquidators' files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Angus Gillies by email at Angus.Gillies@mhllp.co.uk or by phone on 0207 429 4100.



Michael Colin John Sanders
Joint Liquidator
AUTHORISED TO ACT IN THE UK BY THE
INSOLVENCY PRACTITIONERS ASSOCIATION

Appendix 1

MHA's details of work undertaken and to be undertaken in the Liquidation

Work undertaken

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a decision procedure to approve the officeholder's remuneration.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.
- Where necessary, requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Details of work to be undertaken by MHA in the Liquidation

A. Work for which the Liquidator is seeking to be remunerated on a time basis:

Administration:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Seeking a decision from creditors to fix the basis of the officeholder's remuneration.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors.
- Filing final returns at Companies House, in Court and with the Insolvency Service.

Creditors:

- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

Appendix 2

Merydion Corporation Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 09/02/2021 To 08/02/2022 £	From 09/02/2021 To 08/02/2022 £
ASSET REALISATIONS		
Petition On Public Interest Cases	5,000.00	5,000.00
	<u>5,000.00</u>	<u>5,000.00</u>
COST OF REALISATIONS		
Bank Charges	88.00	88.00
O.R. General Fee	6,000.00	6,000.00
O.R.Adminstration Fee	5,000.00	5,000.00
	<u>(11,088.00)</u>	<u>(11,088.00)</u>
	<u>(6,088.00)</u>	<u>(6,088.00)</u>
REPRESENTED BY		
ISA NIB		(6,088.00)
		<u>(6,088.00)</u>

MHA's Analysis of Time Costs during the Reporting Period
**Merydion Corporation Limited
(In Compulsory Liquidation)**
Analysis of time costs for the period 9 February 2021 to 8 February 2022

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashier		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	(£)
Administration and Planning	1.10	621.50	0.00	0.00	0.30	129.00	1.40	462.00	0.20	42.00	0.20	34.00	3.20	1,288.50	402.66
Case Review and Case Diary Management	0.00	0.00	0.00	0.00	1.10	495.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	495.00	450.00
Cashiering	0.20	113.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	287.00	1.50	400.00	266.67
Investigations	0.00	0.00	0.00	0.00	1.60	720.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	720.00	450.00
IPS Setup & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.10	33.00	0.00	0.00	0.00	0.00	0.10	33.00	330.00
Realisation of Assets	2.70	1,525.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	1,525.50	565.00
Strategy Case Planning	0.00	0.00	0.00	0.00	5.57	2,441.00	0.20	66.00	0.00	0.00	0.00	0.00	5.77	2,507.00	434.49
Total (£)	4.00	2,260.00	0.00	0.00	8.57	3,785.00	1.70	561.00	0.20	42.00	1.50	321.00	15.97	6,969.00	436.38
Average Hourly Rate (£)		565.00		0.00		441.66		330.00		210.00		214.00			

Quantuma's Analysis of Time Costs during the Reporting Period

Time Entry - SIP9 Time & Cost Summary

6007992 - Merydion Corporation Limited
Project Code: POST
From: 09/02/2021 To: 08/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.80	0.80	22.30	5.20	33.10	8,912.50	269.26
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.70	1.30	3.00	593.00	197.67
Closing Procedures	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Creditors	7.00	0.10	3.90	0.00	11.00	3,805.50	345.95
Investigations	15.70	0.00	48.30	0.00	64.00	19,232.00	300.50
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	4.80	0.00	0.00	0.00	4.80	1,992.00	415.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	32.30	0.90	76.20	6.60	116.00	34,545.00	297.80
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix 5

Estimate of expenses to be incurred by MHA in the Liquidation

Type of category 1 expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the company's assets	55.00
Total estimated category 1 expenses	<hr/> 55.00

Appendix 6

MHA's Fees Estimate Summary

FEES ESTIMATE SUMMARY			
Merydion Corporation Limited ("the Company") - In Compulsory Liquidation			
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>			
The hourly charge out rates that will be used on this case are:	£		
Partner – appointment taker	565.00		
Senior Manager	450.00		
Manager	450.00		
Supervisor/Senior Administrator	330.00		
Case Administrator	310.00		
Cashier	205.00		
Support staff	195.00		
ADMINISTRATION			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.	1.50	672.50	
Setting up electronic case files.	1.80	630.00	
Setting up the case on the practice's electronic case management system and entering data.	1.80	630.00	
Obtaining a specific penalty bond.	1.00	298.00	
Seeking decisions from creditors and members.	6.30	2,483.00	
Dealing with all routine correspondence and emails relating to the case.	3.20	1,222.50	
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	2.30	834.00	
Undertaking periodic reviews of the progress of the case.	1.70	668.00	
Overseeing and controlling the work done on the case by case administrators.	6.50	2,762.50	
Preparing, reviewing and issuing annual progress reports to creditors and members (as applicable).	9.50	3,599.00	
Filing returns at Companies House and/or Court (as applicable).	1.00	413.00	
Preparing, reviewing and issuing final reports to creditors and members (as applicable).	9.50	3,599.00	
Filing final returns at Companies House and/or Court (as applicable).	6.30	2,483.00	
Total:	52.40	£20,294.50	£387.30

CREDITORS			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	3.50	1,274.00	
Maintaining up to date creditor information on the case management system.	1.60	528.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice.	0.90	344.50	
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	3.10	1,142.00	
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	2.30	854.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	1.80	689.00	
Total:	13.20	£4,831.50	£366.02
GRAND TOTAL FOR ALL CATEGORIES OF WORK	65.60	£25,126.00	£383.02

Appendix 7

Quantuma's Fees Estimate Summary

Estimate of Fees and Expenses for
 Merydion Corporation Limited (In Liquidation)
 To 08/02/2023 or for the life of the case.

Summary

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	25.50	272.90	6,959.00		
Cashiering	5.00	135.00	675.00		
Creditors	24.00	278.15	6,675.50		
Investigations	104.00	294.42	30,620.00		
Realisation of Assets	4.00	319.00	1,276.00		
	<u>162.50</u>	<u>284.34</u>	<u>46,205.50</u>		
Disbursements					
Category 1 Disbursements				5,983.35	
Category 2 Disbursements				<u>62.00</u>	
				<u>6,045.35</u>	
Expenses (*)					
					<u>0.00</u>
Totals	<u>162.50</u>	<u>284.34</u>	<u>46,205.50</u>	<u>6,045.35</u>	<u>0.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Estimates Chargeable Time	46,205.50
Total Disbursements	6,045.35
Total Expenses	0.00
Assets by Percentage (See Note 6)	0.00
Total Fees and Expenses	<u>52,250.85</u>

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agents fees	500.00
Land Registry Fee	24.00
Legal costs	5,000.00
Postage	80.00
Specific Bond	135.00
Statutory Advertising	<u>244.35</u>
	<u>5,983.35</u>

Category 2 Disbursements

AML Electronic Identification Search	12.00
Stationery	<u>50.00</u>
	<u>62.00</u>

Notes:

- Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
- Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
- The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
- Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded

5. The above estimates are all exclusive of VAT
 6. Where applicable, the Assets by Percentage are itemised in the section headed Asset Realisations on a Percentage Basis

Detailed Narrative

Explanatory Note:

FEE ESTIMATE

The office holders are seeking to be remunerated on a time cost basis. The charge out rates used are appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. In this document, the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category, to arrive at the estimated total time costs attributable to that category of work on the case. The estimated total is then divided by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate is provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This fee estimate covers the life of the case and it is currently not anticipated that the total fees during the life of the case will exceed the estimate. However, since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, should the fee estimate be exceeded and where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

The hourly charge out rates that it is anticipated will be used on the case are as follows:

	£
Partner	£480.00 - £580.00
Director	£400.00 - £500.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 - £135.00

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

Administration and planning

This represents the work that is involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. It does not give direct financial benefit to the creditors, but ensures that the case is managed in a professional and methodical manner and has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment
- Obtaining a specific penalty bond
- Recovering & Scheduling the company's books and records
- Setting up electronic case files and electronic case details on IPS
- General Administration - Dealing with all routine correspondence and emails relating to the case
- Case strategy & completing file reviews at 1 month, 2 months, 6 months and 6 months thereafter
- VAT & Corporation Tax matters and returns
- Dealing with Data Subject Access Requests
- Dealing with all matters relating to Data Protection Matters

Creditors

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Preparing the documentation and dealing with initial appointment notification to creditors
- Dealing with creditor correspondence, emails and telephone conversations
- Dealing with Pension Schemes
- Dealing with HMRC claims
- Annual/Progress Reports
- Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors

Investigations

The insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions eg where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary.

The estimated time required to be spent to do so and the time costs of doing so are included in the estimate.

The office holder is unable to quantify the benefit to creditors of these investigations at present but will include such information in their respective statutory reports to creditors once the position becomes clear.

The office holders are also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions.

- SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Investigating & Pursuing Antecedent Transactions

Realisation of Assets

This is the work that needs to be undertaken to realise the known assets in the case.

Cashiering

The office holders must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are

filed at Companies House & Court.

- Opening, maintaining and managing the Office Holders' cashbook and bank account.
- Dealing with cheque requisitions
- Dealing with deposit forms
- Bank Reconciliations
- Preparing & Filing statutory Receipts & Payments accounts

Closing Procedures

The office holders are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that where applicable final meetings are advertised and held and final reports are filed at Companies House and Court.

- Preparing Final Account
- Filing final statutory returns at Companies House/Court

EXPENSE ESTIMATE

Full details of Quantuma Advisory Limited's charging policy in relation to disbursements can be found at <http://www.quantuma.com/guide/creditors-guide-fees/> or alternatively a hard copy can be requested free of charge from the Quantuma Advisory Limited's office dealing with this case.

Appendix 8

MHA's Practice Fee Recovery sheet



The below information is to assist creditors in making an informed decision on any resolution seeking approval of the office holder's remuneration.

MHA Macintyre Hudson's Restructuring and Recovery charge out rates (exclusive of VAT).

Our current charge-out rates which may be amended from time to time are as follows:

Position	Rates from 1 April 2020 - 31 March 2021	NEW from 1 April 2021
Partner	565	565
Director	415 - 565	475 - 565
Manager	315 - 430	350 - 450
Administrators		
Senior Administrator	235 - 330	235 - 330
Administrator	205 - 310	250 - 310
Assistant	175 - 210	190 - 195
Cashier	170 - 225	205

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm, are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'.

MHA Macintyre Hudson's Restructuring and Recovery disbursements charges (exclusive of VAT).

Our current disbursement charges which may be amended from time to time are as follows:

Disbursement	Charge £
Photocopying	15p per copy
Postage	per current postal charges
Travel	As per cost
Car Mileage	48p per mile
Document storage (internal)	70p per box per month
Storage	£5 per box per month
Room Suite 1 & 2 half day/evening hire	£150
Room Suite 1 & 2 full day	£300
Room Suite 1, 2 & 3 half day/evening	£200
Room Suite 1, 2 & 3 full day	£400

Please note that no charge is made relating to the recovery of the firm's overhead costs.

Contact

Should you require clarification on any of the above, do not hesitate to contact us on **+44(0)20 7429 4100** or email: MHARestructuringRecovery@mhllp.co.uk

macintyreHUDSON.co.uk

MHA Macintyre Hudson trading as Macintyre Hudson LLP is a member of MHLLP, an independent member of Baker Tilly International LLP, the members of which are solicitors and accountants registered in the UK.

Appendix 9

Quantuma's Practice Fee Recovery sheet

CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited¹ ('Quantuma'), exclusive of VAT.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost

Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guidefees>.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.

Notice of decisions for which approval is sought

Merydion Corporation Limited (**"the Company"**) - In Compulsory Liquidation
IN THE The High Court of Justice NUMBER 003538 OF 2020
(Company Number 09755209)

NOTICE IS GIVEN by Michael Colin John Sanders to the creditors of Rationale Asset Management PLC that set out below are decisions for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

- i). That the Liquidator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.
- ii). That the Liquidator be authorised to recover category 2 expenses as set out in the practice fee recovery policy.

The final date for votes is 29 April 2022, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU by no later than 23.59 hours on 29 April 2022. It must be accompanied by a proof of debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
1. Creditors must lodge a proof of debt (if not already lodged) at the offices of Michael Colin John Sanders by no later than 23.59 on 29 April 2022, without which their vote will be invalid.
2. Creditors with claims of £1,000 or less must have lodged a proof of debt for their vote to be valid.
3. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged a proof of debt.
4. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by a valid proof of debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
5. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Angus Gillies by telephone on 0207 429 4100, or by email at Angus.Gillies@mhllp.co.uk.

DATED THIS 8TH DAY OF APRIL 2022



Michael Colin John Sanders
JOINT LIQUIDATOR

Appendix 11

Voting Form

Merydion Corporation Limited (**"the Company"**) - In Compulsory Liquidation
IN THE The High Court of Justice NUMBER 003538 OF 2020

Voting on Decision

- i). That the Liquidator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with this notice.

For / Against

- ii). That the Liquidator be authorised to recover category 2 expenses as set out in the practice fee recovery policy.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of
creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Dated _____

Appendix 12

Proof of Debt Form

Rule 14.4 The Insolvency (England and Wales) Rules 2016

IN THE

THE HIGH COURT OF JUSTICE

Number:

003538 of 2020

Name of Company in Liquidation:

Merydion Corporation Limited

Company Registration Number:

09755209

Date of Winding Up Order:

12 January 2021

1 Name of creditor

(If a company, please also provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Address of person signing if different from 2 above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Michael Colin John Sanders
JOINT LIQUIDATOR

Simon James Bonney
JOINT LIQUIDATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.